

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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actuaries get to set values, and the Insurance Department hopefully will stand over the process to make it as good as possible. And if you don't do it, if we were to rip out of our statutes the demutualization process, we would condemn, I think to a slow death, a good portion of the domestic insurance industry in this state that will be acquired by fast-moving companies elsewhere buying our companies and taking the decision-making process elsewhere. I would ask for the advancement of 326.

SENATOR CROSBY: Thank you, Senator Landis. You're heard the closing. The question is the advancement of LB 326 to E & R. All in favor vote aye, opposed no. Record, please.

CLERK: 30 ayes, 2 nays, Madam President, on the advancement of LB 326.

SENATOR CROSBY: LB 326 advances. Mr. Clerk, (LB) 287.

CLERK: (LB) 287, Madam President, by Senator Wickersham. (Read title.) Bill was introduced on January 11 of this year, referred to the Revenue Committee, advanced to General File. There are committee amendments pending, Madam President.

SENATOR CROSBY: Senator Wickersham, to open on your bill.

SENATOR WICKERSHAM: Thank you, Madam President. I'm sorry to interrupt "Landis Day" at the Legislature, but perhaps you were getting tired of hearing Senator Landis talk, in any event. This is a very, very simple bill. In the green copy of the bill, it is an extension of a policy that we adopted a year ago and that was to provide for semimonthly distributions from the treasurer's office of dollars collected. Last year the bill that came before you limited those semimonthly distributions to a city or village or a school district. This year I was approached by educational services units. They were essentially suggesting that there wasn't any reason to treat them differently than a city, village, or school district. I agreed and introduced the bill. The Revenue Committee agreed. There is a committee amendment and I think that I'll hold the rest of the discussion for the committee amendment.